

1 AN ACT relating to deeds to real property.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 382.135 is amended to read as follows:

- 4 (1) In addition to any other requirement imposed by law, a deed to real property shall
5 contain the following:
- 6 (a) The full name of the grantor and grantee;
 - 7 (b) The mailing addresses of the grantor and grantee;
 - 8 (c) A statement of the full consideration;
 - 9 (d) A statement indicating the in-care-of address to which the property tax bill for
10 the year in which the property is transferred may be sent; and
 - 11 (e) 1. In the case of a transfer other than by gift, or with nominal or no
12 consideration a sworn, notarized certificate signed by the grantor or his
13 or her agent and the grantee or his or her agent, or the parent or guardian
14 of a person under eighteen (18) years old, that the consideration reflected
15 in the deed is the full consideration paid for the property; or
16 2. In the case of a transfer either by gift or with nominal or no
17 consideration, a sworn, notarized certificate signed by the grantor or his
18 or her agent and the grantee or his or her agent, or the parent or guardian
19 of a person under eighteen (18) years old, stating that the transfer is by
20 gift and setting forth the estimated fair cash value of the property.
- 21 (2) The deed filing requirements listed in subsection (1)(c), (d), and (e) of this section
22 shall not apply to:
- 23 (a) Deeds which only convey utility easements;
 - 24 (b) Deeds which transfer property through a court action pursuant to a divorce
25 proceeding;
 - 26 (c) Deeds which convey rights-of-way that involve governmental agencies;
 - 27 (d) Deeds which convey cemetery lots;

- 1 (e) Deeds which correct errors in previous deeds conveying the same property
2 from the same grantor to the same grantee; or
- 3 (f) Deeds which convey real property to a local airport board.
- 4 (3) In the case of an exchange of properties, the fair cash value of the property being
5 exchanged shall be stated in the body of the deed.
- 6 (4) In the event of a transfer of property by will or under the laws of intestate
7 succession, the personal representative of the estate, prior to closing out the estate,
8 shall file an affidavit with the county clerk of each county in which any of the
9 property is located, which shall contain the following:
- 10 (a) The names and addresses of the persons receiving each property passing by
11 will or intestate succession; and
- 12 (b) The full or fair market value of each property as estimated or established for
13 any purpose in the handling of the estate, or a statement that no such values
14 were estimated or established.
- 15 (5) No county clerk or deputy clerk shall lodge for record, and no county clerk or
16 deputy shall receive and permit to be lodged for record, any deed that does not
17 comply with the provisions of this section.
- 18 (6) For purposes of subsection (1)(a) of this section, **the full name of the grantor and**
19 **grantee shall be determined as follows:**
- 20 (a) ~~[The full name of an individual shall be determined]~~As provided in KRS
21 355.9-503(1)~~[(d) and (e)]~~; **or**~~[and]~~
- 22 (b) **For**~~[The full name of]~~ a business entity, **it** shall be synonymous with its real
23 name determined as provided in KRS 365.015(1)(b) and (c); **or**
- 24 **(c) For an individual, his or her surname and his or her first personal name or**
25 **initial, middle personal name or names, or initial or initials, or any**
26 **combination thereof that includes the individual's surname.**
- 27 **(7) The receipt for record and recording of any instrument by the county clerk not in**

1 *compliance with the provisions of this section shall not prevent the record of*
2 *filing of the instrument from becoming notice as otherwise provided by law, nor*
3 *impair the admissibility of the record as evidence.*